



Corporate Office, 254 - 260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014

**Quarterly Compliance Report on Corporate Governance**

Name of the Listed Entity: Indian Bank

Quarter ending : December 31, 2022

Whether the Listed Entity has a regular Chairman? - No

Whether the Chairman is related to MD & CEO? - Not Applicable

**I. Composition of Board of Directors**

| Title<br>(Mr. /<br>Ms) | Name of the<br>Director   | PAN<br>&<br>DIN             | Category<br>(Chairperson/<br>Executive /<br>Non-Executive<br>/ independent /<br>Nominee) | Initial Date of<br>Appointment | Date of<br>Reappointment | Date of<br>cessation | Tenure<br>(In<br>Months)   | Date of<br>Birth | No. of<br>Directorship<br>in listed<br>entities<br>including this<br>listed entity | No. of<br>independent<br>directorship<br>in listed<br>entities<br>including this<br>entity | Number of<br>membership<br>in Audit /<br>Stakeholder<br>Committee(s)<br>including this<br>listed entity | No. of post of<br>Chairperson<br>in Audit /<br>Stakeholder<br>Committee<br>held in listed<br>entities<br>including this<br>listed entity |
|------------------------|---------------------------|-----------------------------|--|--------------------------------|--------------------------|----------------------|----------------------------|------------------|--|--|---|--|
| Mr.                    | S. L. Jain                | ADSPJ3288N<br>& 07692739    | Executive  | 01.09.2021                     | -                        | -                    | -                          | 01.01.1965       | 1  | 0  | 0   | 0  |
| Mr.                    | Imran Amin<br>Siddiqui    | AJCPS8436R<br>&<br>09153707 | Executive  | 10.03.2021                     | -                        | -                    | -                          | 30.06.1964       | 3  | 0  | 1   | 0  |
| Mr.                    | Ashwani Kumar             | AHLPK9208N                  | Executive  | 21.10.2021                     | -                        | -                    | -                          | 02.09.1969       | 1  | 0  | 1   | 0  |
| Mr.                    | Mahesh Kumar<br>Bajaj     | AAVPB5596K<br>&<br>08080244 | Executive  | 21.11.2022                     | -                        | -                    | -                          | 13.06.1965       | 1  | 0  | 2   | 0  |
| Dr.                    | M. P. Tangirala           | ABGPT6758B<br>& 03609968    | Non-<br>Executive /<br>Nominee   | 14.09.2022                     | -                        | -                    | Until<br>further<br>orders | 25.07.1965       | 1  | 0  | 0   | 0  |
| Dr.                    | Aditya Gaiha              | ABGPG6844H                  | Non-<br>Executive /<br>Nominee   | 08.03.2022                     | -                        | -                    | Until<br>further<br>orders | 04.01.1973       | 1  | 0  | 1   | 0  |
| Dr.                    | Bharath Krishna<br>Sankar | ADEPS4700Q<br>&<br>00473636 | Non-<br>Executive /<br>Independent   | 21.12.2017                     | 07.02.2021               | -                    | 22.24                      | 22.04.1965       | 1  | 1  | 1   | 1  |



| <b>I. Composition of Board of Directors</b> |                      |                       |   |                             |                       |                   |                    |               |   |  |   |  |
|---|----------------------|-----------------------|---|-----------------------------|-----------------------|-------------------|--------------------|---------------|---|--|---|--|
| Title (Mr. / Ms)                            | Name of the Director | PAN & DIN             | Category (Chairperson/ Executive / Non-Executive / independent / Nominee) | Initial Date of Appointment | Date of Reappointment | Date of cessation | Tenure (In Months) | Date of Birth | No. of Directorship in listed entities including this listed entity | No. of independent directorship in listed entities including this entity | Number of membership in Audit / Stakeholder Committee(s) including this listed entity | No. of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity |
| Ms.   | Papia Sengupta       | ALQPS3068P & 07701564 | Non-Executive / Independent   | 29.10.2021                  | -                     | -                 | 14.02              | 27.09.1959    | 3   | 3  | 2   | 0  |
| Mr.   | Balmukund Sahay      | AQLPS6737K            | Non-Executive / Independent   | 21.12.2021                  | -                     | -                 | 12.10              | 05.01.1964    | 1   | 1  | 2   | 1  |
| Mr.   | Vishvesh Kumar Goel  | AAKPG2511Q & 00942612 | Non-Executive / Independent   | 21.12.2021                  | -                     | -                 | 12.10              | 02.03.1963    | 1   | 1  | 1   | 0  |

- Notes:** 1. Being a Nationalized Bank, the Board of Directors is constituted as per the provisions under Section 9(3) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. In terms of Section 9 (3) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the Directors other than Shareholder Director (in our case presently two) are nominated/appointed by Govt. of India.
2. As per the Govt. of India, Ministry of Finance, Department of Financial Services Directives, presently MD & CEO presides over the meeting.
3. Indian Bank, being a Nationalized Bank, the requirement of DIN may not be applicable for Directors of the Bank.

| <b>II. Composition of Committees:</b> |                                       |   |   |  |                   |
|---------------------------------------|---------------------------------------|---|---|--|-------------------|
| Name of Committee                     | Whether Regular chairperson appointed | Name of Committee members   | Category (Chairperson / Executive / Non-Executive / Independent / Nominee)                              | Date of Appointment                                  | Date of Cessation |
| 1. Audit Committee                    | Yes                                   | 1. Dr Bharath Krishna Sankar<br>2. Dr. Aditya Gaiha<br>3. Shri Vishvesh Kumar Goel<br>4. Shri Balmukund Sahay | Chairman / Shareholder Director<br>RBI Nominee Director<br>Independent Director<br>Independent Director | 07.02.2021<br>08.03.2022<br>29.01.2022<br>10.03.2022 |                   |
| 2. Stakeholder Relationship Committee | Yes                                   | 1. Shri Balmukund Sahay<br>2. Shri Imran Amin Siddiqui<br>3. Shri Ashwani Kumar<br>4. Shri Mahesh Kumar bajaj | Chairman / Independent Director<br>Executive<br>Executive<br>Executive                                  | 29.01.2022<br>10.03.2021<br>21.10.2021<br>21.11.2022 |                   |



| II. Composition of Committees:          |                                       |  |   |  |                   |
|---|---------------------------------------|--|---|--|-------------------|
| Name of Committee                       | Whether Regular chairperson appointed | Name of Committee members  | Category (Chairperson / Executive / Non-Executive / Independent / Nominee)  | Date of Appointment  | Date of Cessation |
| 3.Nomination and Remuneration Committee | Yes                                   | 1. Shri Vishvesh Kumar Goel<br>2. Ms Papia Sengupta<br>3. Dr Bharath Krishna Sankar<br>4. Shri Balmukund Sahay   | Chairman / Independent Director<br>Shareholder Director<br>Shareholder Director<br>Independent Director   | 29.01.2022<br>09.11.2021<br>29.01.2022<br>15.06.2022   |                   |
| 4.Risk Management Committee             | Yes                                   | 1. Ms Papia Sengupta<br>2. Dr M.P.Tangirala<br>3. Shri S L Jain<br>4. Shri Ashwani Kumar<br>5. Shri Mahesh Kumar Bajaj<br>6. Shri Balmukund Sahay<br>7. Shri Vishvesh Kumar Goel | Chairperson / Shareholder Director<br>Gol Nominee Director<br>Executive<br>Executive<br>Executive<br>Independent Director<br>Independent Director | 09.11.2021<br>14.09.2022<br>01.09.2021<br>09.11.2021<br>10.12.2022<br>29.01.2022<br>29.01.2022 | 09.12.2022        |

- Notes:** 1. Indian Bank is one of the Nationalized Banks (corresponding New Bank), constituted under Section 3 of the Banking Companies (Acquisition and Transfer of undertakings Act), 1970
2. Constitution and Functions of Audit Committee of Board (ACB) and Nomination and Remuneration Committee (NRC) are as per RBI guidelines.

| I. Meeting of Board of Directors:                   |  |                                   |  |                             |   |  |
|---|--|-----------------------------------|--|-----------------------------|---|--|
| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter  | Whether requirement of Quorum met | Total No. of Directors as on date of the meeting | Number of Directors present | Number of independent directors present | Maximum gap between any two consecutive meetings (in number of days) |
| 18.07.2022<br>30.07.2022<br>21.09.2022              | 03.11.2022<br>18.11.2022<br>19.11.2022<br>20.12.2022 | Yes<br>Yes<br>Yes<br>Yes          | 9<br>9<br>9<br>10                                | 9<br>8<br>8<br>10           | 4<br>4<br>4<br>4                        | 42   |



| III. Meeting of Committees:                                 |   |   |                             |   |   |  |
|---|---|---|-----------------------------|---|---|--|
| Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum (details) | Total No. of Directors in the Committee as on date of the Meeting | Number of Directors present | Number of independent directors present | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days |
| I. <u>Audit Committee:</u>                                  |   |   |                             |   |   |  |
| 03.11.2022  | Yes                                     | 4   | 4                           | 3                                       | 18.07.2022  | 42   |
| 29.11.2022  | Yes                                     | 4   | 4                           | 3                                       | 30.07.2022  |  |
| 13.12.2022  | Yes                                     | 4   | 4                           | 3                                       | 26.08.2022<br>21.09.2022                                    |  |
| II. <u>Risk Management Committee:</u>                       |   |   |                             |   |   |  |
| 20.12.2022  | Yes                                     | 6   | 5                           | 3                                       | 13.09.2022  | 97   |
| III. <u>Stakeholder Relationship Committee:</u>             |   |   |                             |   |   |  |
| --  | --                                      | --  | --                          | --                                      | 14.09.2022  | NA   |
| IV. <u>Nomination and Remuneration Committee:</u>           |   |   |                             |   |   |  |
| --  | --                                      | --  | --                          | --                                      | --  | --   |

| V. Related Party Transactions (RPT)  |                                   |
|--|-----------------------------------|
| Subject  | Compliance status (Yes / No / NA) |
| Whether prior approval of Audit Committee obtained   | NA                                |
| Whether shareholder approval obtained for material RPT   | NA                                |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | NA                                |

**Notes:** (a) The Bank has two Subsidiaries namely, Indbank Merchant Banking Services Ltd. (IBMBS) & Ind Bank Housing Ltd. (IBHL) and two Joint Ventures namely, Universal Sompo General Insurance Co. Ltd. and Asrec (India) Ltd.



Besides, the Bank also has three Associates, namely, Tamil Nadu Grama Bank, Saptagiri Grameen Bank & Pudukkottai Bharthiar Grama Bank.

- (b) There has been no significant material transaction with the Related Parties during the Quarter ended 31.12.2022 which is not in normal course of banking business.
- (c) The details of Transactions between the Related Parties i.e. Subsidiaries, Joint Ventures, Associates & KMPs are placed before the Audit Committee of the Board and also being reported in the Annual Report.

## VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - **No**
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015:
  - a. Audit Committee - **Yes**
  - b. Nomination & Remuneration Committee - **Yes**
  - c. Stakeholders relationship Committee - **Yes**
  - d. Risk Management Committee - **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - **Yes**
5. This report and/or the report submitted in the previous quarter will be/has been placed before Board of Directors - **Yes**

**Notes:** 1. Being a Nationalized Bank, the Board of Directors is constituted as per the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. In terms of Sec.9 (3) of the said Act, the Directors other than Shareholder Director (in our case maximum 02) are nominated/ appointed by GOI.

  
(Dina Nath Kumar)  
Company Secretary & Compliance Officer

